

Exhibit B

2022 Summary Annual Report

Summary Annual Report of Your Benefit Plans

This is a summary of the detailed annual financial report for **salaried, certain non-union and union hourly benefit plan participants of Johnson & Johnson** that the Company, as administrator of your benefit plans, files with the federal government. This information is for the period January 1, 2022 through December 31, 2022. The Johnson & Johnson Employer Identification Number (EIN) is 22-1024240.

This annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

All Plan participants receive this summary annually. We recommend that you read it and file it with your other benefit plan materials.

Group Health Plan - Plan No. 501 (the “Plan”)

Basic Financial Statement

Benefits under the Plan are provided by the Company through a Trust Fund, contracts with Health Maintenance Organizations, and a vision and dental vendor, and Administrative Services Agreements with several health care service providers to pay certain health and dental claims incurred under the terms of the Plan.

Plan expenses were \$962,050,340. These expenses included \$20,353,794 in administrative expenses and \$941,696,546 in payments to participants, beneficiaries, and Health Maintenance Organizations.

There were a total of 54,921 participants in or beneficiaries of the Plan at the end of the Plan Year.

The value of Plan assets, after subtracting liabilities of the Plan, was \$70,231,757 as of December 31, 2022 compared to \$63,595,595 as of January 1, 2022. During the Plan Year, the Plan experienced an increase in its assets of \$6,636,162. The financial statements of the Plan are presented on an accrual basis.

The Plan had total income of \$968,686,502 including employer contributions of \$819,989,553, participant contributions of \$148,284,313 and earnings from the Trust of \$412,636.

Long-term Disability Income Plan - Plan No. 504 (the “Plan”)

Basic Financial Statement

Benefits under the Plan are provided through a Trust Fund and Administrative Services Agreements and contracts with service providers to pay Long Term Disability claims incurred under the terms of the Plan.

Plan expenses were \$24,787,206. These expenses included \$680,539 in administrative expenses, \$20,082,619 in premiums for fully-insured benefits, and \$4,024,048 in benefit payments to participants.

The value of Plan assets, after subtracting liabilities of the Plan, was \$40,001,217 as of December 31, 2022 compared to \$54,814,844 as of January 1, 2022. During the Plan Year, the Plan experienced a decrease in its net assets of \$14,813,627.

During the Plan Year, the Plan had additions of \$9,973,579 including participant contributions of \$15,351,106 and a loss from investments of \$5,377,527.

Johnson & Johnson Savings Plan - Plan No. 100 (the “Plan”)

Basic Financial Statement

Benefits under the Plan are provided through a Trust.

Plan expenses were \$1,525,547,512. These expenses included \$1,480,638,617 in benefits paid or payable to participants and beneficiaries, and \$44,908,895 in administrative expenses.

There were a total of 75,241 participants in or beneficiaries of the Plan at the end of the Plan Year.

The value of Plan assets, after subtracting liabilities of the Plan, was \$21,190,584,013 as of December 31, 2022 compared to \$24,697,532,187 as of January 1, 2022. During the Plan Year, the Plan experienced a decrease in its net assets of \$3,506,948,174. This decrease includes depreciation in the value of the Plan assets, that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

The Plan had total income of (\$1,981,400,662) including employer contributions of \$268,184,717, participant contributions of \$759,594,527, and a net depreciation of assets in the amount of (\$3,009,179,906).

Group Accident Insurance Plan - Plan No. 503 (the “Plan”)

Basic Financial Statement

Benefits under the Plan are provided through a Trust Fund and an insurance contract with The Hartford.

Plan expenses were \$1,461,158. These expenses included \$1,461,158 in insurance premiums paid.

The value of Plan assets, after subtracting liabilities of the Plan, was \$2,490,673 as of December 31, 2022, compared to \$2,467,501 as of January 1, 2022. During the Plan Year, the Plan experienced an increase in its assets of \$23,172.

The Plan had total income of \$1,484,330 including participant contributions of \$1,436,242, employer contributions of \$24,916 and gain from investments of \$23,172.

Insurance Information

The Plan has a contract with The Hartford to pay all Accidental Death and Dismemberment and Permanent Total Disability claims incurred under the terms of the Plan.

The total insurance premiums paid for the Plan Year ending December 31, 2022 under “non-experience-rated” contracts were \$1,525,487.

Group Term Life Insurance Plan - Plan No. 502 (the “Plan”)

Basic Financial Statement

Benefits under the Plan are provided through a Trust Fund and insurance contracts with Metropolitan Life Insurance Company.

Plan expenses were \$19,981,740. These expenses included \$19,981,740 in insurance premiums paid.

There were a total of 59,970 participants in or beneficiaries of the Plan at the end of the Plan Year.

The value of Plan assets, after subtracting liabilities of the Plan, was \$496,603 as of December 31, 2022 compared to \$491,983 as of January 1, 2022. During the Plan Year, the Plan experienced an increase in its assets of \$4,620.

The Plan had total income of \$19,986,360 including participant contributions of \$19,775,789, employer contributions of \$205,951 and gain from investments of \$4,620.

Insurance Information

The Plan has contracts with Metropolitan Life Insurance Company to pay all life insurance claims incurred under the terms of the Plan. For the portion of “experience-rated” contracts, the premium costs are affected by, among other things, the number and size of claims. The total insurance premiums paid by both employer and participants for the Plan Year ending December 31, 2022 under these contracts were \$7,162,174 and the total benefit claims charged under these contracts during the Plan Year were \$15,709,310.

For the portion of “non experience-rated” contracts, the total insurance premiums paid by both employer and participants for the Plan Year under these contracts were \$26,123,861.

Flexible Benefits Plan - Plan No. 520 (the “Plan”)

Benefits included in the Plan are Healthcare Flexible Spending Account and Dependent Care Flexible Spending Account.

Basic Financial Statement – Healthcare Flexible Spending Account

Healthcare Flexible Spending Account is administered by PayFlex. Plan expenses for the year amounted to \$3,635,725.40. Participant deposits to the Plan totaled \$3,637,341.74. There were a total of 2,158 participants in the program during the Plan Year.

Basic Financial Statement – Dependent Care Flexible Spending Account

Dependent Care Flexible Spending Account is administered by PayFlex. Plan expenses for the year amounted to \$11,583,670.81. Participant deposits to the Plan totaled \$12,235,640.63. There were a total of 3,332 participants in the program during the Plan Year.

Your rights to additional information

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report wherever applicable:

1. An accountant’s report;
2. Assets held for investment;
3. Transactions in excess of five (5) percent of Plan assets;
4. Insurance information including sales commissions paid by the insurance carriers; and
5. Actuarial information.

To obtain a copy of the full annual report, or any part thereof, write or call the:

Johnson & Johnson Benefit Service Center
Dept 00695
PO Box 64117
The Woodlands, TX 77387-4117
1-800-565-0122

The charge to cover copying costs will be up to \$.25 per page for the full annual report or any part thereof. The cost of the full annual report will be determined by its length. In no case will the cost of the full annual report exceed the rate of up to \$.25 per page.

You also have the right to receive from the Plan Administrator, upon request and at no charge, a statement of the assets and liabilities of the Plans and accompanying notes, or a statement of income and expenses of the Plans and accompanying notes, or both, wherever applicable. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs will not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the above address, at the main office of the Plan (Johnson & Johnson, 1 Johnson & Johnson Plaza, New Brunswick, NJ 08933), and at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs.

Requests to the Department of Labor should be addressed to:

Public Disclosure Room, Room N-1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Additional Explanation

This Summary Annual Report is intended for all participants who were covered by any of these benefit plans during the Plan Year indicated. Therefore, not all sections apply to everyone. Receipt of this Summary Annual Report, in and of itself, is not indicative of benefits entitlement now or in the future. If you have any questions, please contact the Johnson & Johnson Benefit Service Center.

The benefits provided under your benefit plans are described in various Benefit Plan Summaries. These summaries are updated periodically and can be accessed online by logging on to For Your Benefit (FYB) at: <http://digital.alight.com/jnjbsc>.

If you experience difficulty with the log on process, or do not have internet access and wish to receive a copy of your benefit plan summaries, please contact the Johnson & Johnson Benefit Service Center for assistance at 1-800-565-0122. Please note that the benefits applicable to specific Plan participants are determined by the effective dates of Plan changes and other Plan membership rules.

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